

1491

SUBSTITUTION OF TRUSTEE

Re: \$950,000 Industrial Development Revenue Bond (Pelmar - Marvin's Project) issued by City of Pelham, Alabama

Notice of Trustee's Resignation

To: National Bank of Commerce
of Birmingham
1927 First Avenue North
Birmingham, Alabama 35203

City of Pelham, Alabama
City Hall
Pelham, Alabama 35124
ATTN: Mayor

Pelmar, Ltd.
Post Office Box 227
Gadsden, Alabama 35999
ATTN: General Partner

Please take notice that CENTRAL BANK OF THE SOUTH tenders its resignation as trustee under the provisions of Section 14.5 of the Mortgage and Indenture of Trust dated May 7, 1981 (the "Indenture") from City of Pelham, Alabama to Central Bank of Birmingham (now named Central Bank of the South), which Indenture is recorded in Real Book 412, Page 171 at the office of the Judge of Probate of Shelby County, Alabama.

This resignation is to be effective upon the acceptance by National Bank of Commerce of Birmingham of its appointment as successor trustee under the terms of the Indenture.

CENTRAL BANK OF THE SOUTH

By


Charles O. Trotter
Vice President and Senior Trust Officer

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*Natl Bank of
Commerce
PO Box - 10686*

Appointment of Successor Trustee

To: City of Pelham, Alabama
City Hall
Birmingham, Alabama 35124
ATTN: Mayor

Central Bank of the South
Trust Division
P. O. Box 10566
Birmingham, Alabama 35202

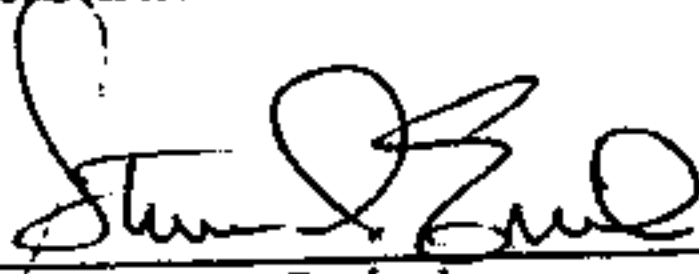
Pelmar, Ltd.
Post Office Box 227
Gadsden, Alabama 35999
ATTN: General Partner

Please take notice that the undersigned, which is the sole holder of bonds issued pursuant to the Mortgage and Indenture of Trust dated May 7, 1981 (the "Indenture") from City of Pelham, Alabama to Central Bank of Birmingham (now named Central Bank of the South) which Indenture is recorded in Real Book 412, Page 171 at the office of the Judge of Probate of Shelby County, Alabama, hereby appoints NATIONAL BANK OF COMMERCE OF BIRMINGHAM as successor trustee under the Indenture.

This appointment is being made pursuant to Section 14.6 of the Indenture and will become effective immediately upon the acceptance of said appointment by National Bank of Commerce of Birmingham.

NATIONAL BANK OF COMMERCE OF
BIRMINGHAM

By


Steven D. Erickson
Vice President

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Acceptance of Appointment as Successor Trustee

To: City of Pelham, Alabama
City Hall
Pelham, Alabama 35124
ATTN: Mayor

Central Bank of the South
Trust Division
P. O. Box 10566
Birmingham, Alabama 35202

Pelmar, Ltd.
Post Office Box 227
Gadsden, Alabama 35999
ATTN: General Partner

The undersigned NATIONAL BANK OF COMMERCE OF BIRMINGHAM (the "Bank") hereby accepts its appointment as successor trustee under the Mortgage and Indenture of Trust dated May 7, 1981 (the "Indenture") from City of Pelham, Alabama to Central Bank of Birmingham (now named Central Bank of the South) which Indenture is recorded in Real Book 412, Page 171 at the office of the Judge of Probate of Shelby County, Alabama. This acceptance shall become effective immediately upon the execution hereof.

In accordance with Section 14.7 of the Indenture, the Bank does hereby further accept the trusts created by the Indenture and, subject to the conditions set forth in Section 14.7 of the Indenture, agrees to and does hereby succeed to all the title, interests and estates of the trustee under the Indenture, and to all the rights, powers, duties and responsibilities of the trustee under the Indenture.

NATIONAL BANK OF COMMERCE OF
BIRMINGHAM

By: Margaret M. King
Margaret M. King
Trust Officer

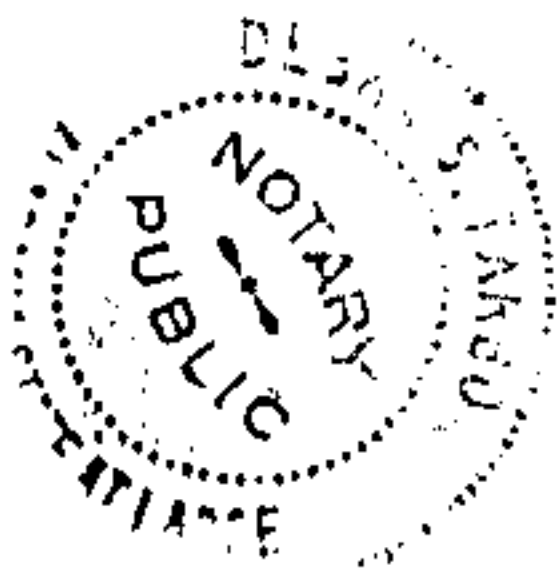
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STATE OF ALABAMA)

SHELBY COUNTY)

I, DEBRA S. TARBOR, a notary public, in and for said county, in said state, hereby certify that Margaret M. King, whose name as Trust Officer of National Bank of Commerce of Birmingham, a national banking association, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of the within instrument, she, as such office and with full authority, executed the same voluntarily for and as the act of said bank.

Given under my hand and seal, this 5th day of June, 1987.



Debra S. Tarbor

Notary Public

MY COMMISSION EXPIRES JANUARY 15, 1990

My Commission Expires _____

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Consent

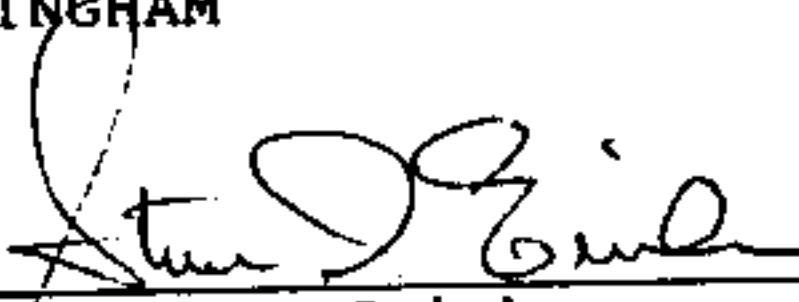
The undersigned hereby consent to the appointment of National Bank of Commerce of Birmingham as successor trustee pursuant to the Mortgage and Indenture of Trust dated May 7, 1981 (the "Indenture") from City of Pelham, Alabama to Central Bank of Birmingham (now named Central Bank of the South), which Indenture is recorded in Real Book 412, Page 171 at the office of the Judge of Probate of Shelby County, Alabama. The undersigned specifically waive the notice requirements specified in Section 14.7 and Section 14.8 of said Indenture.

CENTRAL BANK OF THE SOUTH

By: 

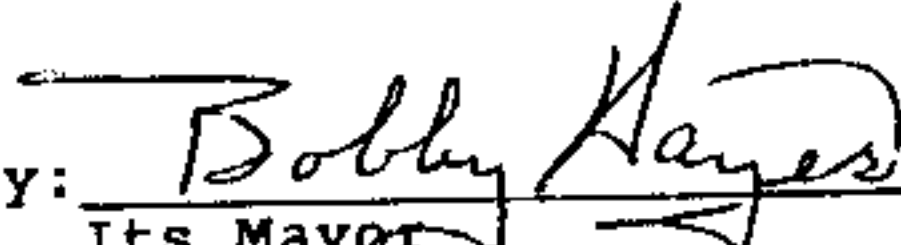
Charles O. Trotter
Vice President and Senior Trust Officer

NATIONAL BANK OF COMMERCE OF BIRMINGHAM

By: 

Steven D. Erickson
Vice President

CITY OF PELHAM, ALABAMA

By: 

Its Mayor

PELMAR, LTD.

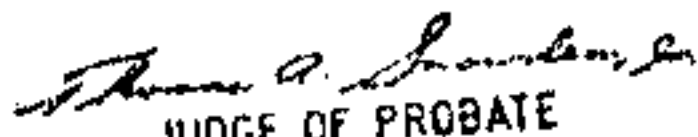
By: 

Its General Partner

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1987 JUN 17 PM 3 59


JUDGE OF PROBATE

RECORDING FEES
Recording Fee \$1250
Index Fee 100
TOTAL \$1350

FILED AUG 12 1986